

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 505**

February 4, 2021

**SUMMARY OF BILL:** Increases, from 18 to 21, the minimum age requirement for a candidate for a Certified Municipal Financial Officer (CMFO) designation.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to information previously provided by the Comptroller of the Treasury, from 2007 to 2019, there were 1,035 applications received for the CMFO program and only two of those candidates were under 21.
- Raising the minimum age requirement will not result in any significant fiscal impact to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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